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Hannigan of Choyce Peterson leases 88,000 s/f to Parker Medical

December 17, 2021 - Connecticut



43 Old Ridgebury Road - Danbury, CT

Danbury, CT Choyce Peterson, Inc. concluded lease negotiations on behalf of Parker Medical, Inc. and the relocation of their headquarters office and assembly/warehouse operations from Bridgewater, and various other locations throughout the country to 43 Old Ridgebury Rd., an 88,000 s/f building. Choyce Peterson principal John Hannigan represented Parker Medical in this transaction.

When Parker Medical was ready to consolidate their headquarters and x-ray imaging component and subsystem businesses in the southwestern area of the state, they appointed Hannigan as their exclusive broker to handle the search for space and the negotiation of the financial and business terms of their lease. They explained that they were seeking a building with first-rate office space and an attractive front entrance, as well as warehouse and assembly space with loading docks. In addition, Parker Medical required abundant parking, as well as a fully air-conditioned building.

After touring buildings in Westchester County, N.Y., and in Brookfield, Danbury, Shelton and Trumbull, Conn., and soliciting proposals from numerous landlords, Parker Medical decided on 43 Old Ridgebury Rd. This free-standing building had existing conditions which would only require minimal modifications for Parker Medical's use, and exterior building signage. It also presented an ideal location just a ½ mile from I-84 and within 5 miles of I-684.

Hannigan said, "We negotiated a favorable lease that will enable Parker Medical to consolidate the various aspects of their business into one building. We were thrilled to find a building with a space solution to improve efficiency and collaboration during their assembly processes and their executive office functions and negotiate favorable terms of their lease."

Tim Holland, vice president, engineering said, "It was a pleasure to work with John in seeking a new headquarters location for our company. We began the process with many ideas and issues that needed to be addressed. John led us through a thorough site search, which resulted in finding the perfect solution. We are excited to bring our company to the next level with a clean, modernized, and efficient workspace."

Parker Medical celebrated the launch of their new facility with a ribbon cutting ceremony with mayor Joe Cavo, chief of staff Dean Esposito, state representative 138th District Ken Gucker, chamber of commerce president & CEO P.J. Murphy, business advocacy director Roger Palanzo, and police department Sgt. Jim Antonelli in attendance. The ribbon cutting was followed with an employee party in recognition of their dedication and contribution throughout Parker Medical's 37-year history. The day also celebrated Parker Medical founder Bill Holland's legacy and significant contribution to the x-ray imaging industry.

The landlord, Fairway Asset Management, was represented by JLL executive vice president Ian Ceppos and managing director Al Gutierrez.

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